



2023 National Mutual Economy Report Incorporating the Top 100 co-operatives and mutuals

Fact sheet

The National Mutual Economy (NME) Report is an annual report on the size and contribution of the Australian co-operative and mutual sector. It incorporates Australia's Top 100 list of co-ops and mutuals and aims to promote a better understanding of these businesses and their contribution to the national economy. The report is produced by the BCCM with research by the University of Western Australia and SGS Economics & Planning and the input of several co-operative and mutual enterprises (CMEs).

The [2023 National Mutual Economy Report Incorporating the Top 100 co-operatives and mutuals](#) is the tenth edition of the NME Report and marks ten years of landmark research on Australia's co-operative and mutual movement underpinned by the Australian Co-operative and Mutual Enterprise Index (ACMEI) research project undertaken by Professor Tim Mazzarol. The NME provides an essential platform for discussing economic patterns, the co-operative and mutual sector's role, and the importance of encouraging partnerships and business collaboration for Australia's benefit. The findings of the NME have been used to drive meaningful change and create an evidence base to advocate for better support for our sector.

In this report, we explore the performance of the CME sector during the 2021-2022 financial year, detailing the complex and evolving economic conditions affecting domestic and international markets. While some positives emerged, such as post-Covid restrictions easing, tight labour markets, rising interest rates, supply chain disruptions and strong inflationary pressures persisted. Despite such challenges, the leading 100 CMEs achieved a combined gross revenue of \$37.76 billion, representing 10.8 per cent growth in turnover from the prior year. Furthermore, the sector's aggregate assets grew by 7.2 per cent to \$191.6 billion, indicating a solid financial foundation.

Key Australian statistics

The combined turnover of the Top 100 CMEs was \$37.76 billion (excluding superannuation funds), representing a 10.8 per cent increase in revenue over the previous year.

- There are **1,848 co-ops and mutuals** operating in Australia.
- They have a combined **membership of more than 33.3 million**.
- **Eight in ten Australians are members** of at least one co-operative or mutual.
- The biggest co-operative in Australia, by revenue, is **CBH Group at \$6.23 billion**.
- The top 100 CMEs managed combined assets of **\$191.6 billion** (excluding super funds).
- Australian CMEs managed assets of more than **\$1.46 trillion** (including super funds) in 2022.
- The largest CME by assets is **Great Southern Bank at \$17.90 billion**.



Key global statistics

- There are **3 million co-operatives globally**
- The Global Top 300 CMEs have a **combined turnover of US\$2.17 trillion**.
- The largest co-op globally by turnover is French international banking group and the world's largest co-operative financial institution, **Groupe Cr dit Agricole, at US\$88.97 billion (2020)**.
- At least **12% of people on earth** are members of one or more co-operatives.
- Co-ops and mutuals provide jobs or work opportunities to **280 million people** or **10 per cent** of the world's employed population.

What is the BCCM?

The Business Council of Co-operatives and Mutuals (BCCM) is the national peak body for Australian co-operatives and mutuals operating in all industries. The BCCM exists to build a better operating environment for co-ops and mutuals to thrive and to improve awareness and recognition of co-ops and mutuals and the important contribution they make to the economy and community. BCCM's members represent more than **11 million memberships** and **60,000 businesses** across sectors including retail, wholesale, agriculture, banking, insurance, mobility, health and housing.

What are CMEs?

Co-operative and mutual enterprises (CMEs) are democratically controlled businesses, owned by members. Their purpose is to create value for their members, who are drawn from stakeholders such as customers, suppliers, employees or the community. CMEs exist to deliver benefits to members, rather than maximise profit.

Download the [2023 National Mutual Economy Report](#).

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